

Averion International Corp.  
 Form 5  
 February 14, 2008

# FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
**FALK MICHAEL**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**Averion International Corp. [AVRO]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

**C/O COMVEST INVESTMENT PARTNERS II LLC, ONE NORTH CLEMATIS STREET, SUITE 300**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2007**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**WEST PALM BEACH, FL 33401**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting  
 (check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/28/2006	^	C4	71,428,500 A	\$ <sup>(2)</sup> 264,239,235	I	See footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 2270 (9-02)

Edgar Filing: Averion International Corp. - Form 5

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series D Preferred	Â	11/28/2006	Â	C	Â 5,000	07/31/2006 Â <sup>(4)</sup>	Common Stock 71,428,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALK MICHAEL C/O COMVEST INVESTMENT PARTNERS II LLC ONE NORTH CLEMATIS STREET, SUITE 300 WEST PALM BEACH, FL 33401	Â X	Â X	Â	Â
COMVEST INVESTMENT PARTNERS II LLC ONE NORTH CLEMATIS STREET SUITE 300 WEST PALM BEACH, FL 33401	Â	Â X	Â	Â

## Signatures

/s/ Michael Falk 02/14/2008  
\*\*Signature of Reporting Person Date

/s/Michael Falk, as managing member of ComVest Investment Partners II, LLC 02/14/2007  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These securities are owned directly by ComVest Investment Partners II LLC ("ComVest"). Reporting person is Chairman and principal member of ComVest Group Holdings, LLC, the managing member of ComVest II Partners, LLC ("ComVest II Partners"). ComVest II Partners is the managing member of ComVest. Reporting person disclaims beneficial ownership of the securities held by ComVest other than that portion which corresponds with his membership interest.
  - (2) On November 28, 2006, ComVest converted 5,000 shares of Series D Preferred Stock into 71,428,500 shares of Common Stock.
  - (3) Each share of Series D Preferred Stock was convertible into 14,285.71 shares of Common Stock.
  - (4) There was no expiration date.

## Edgar Filing: Averion International Corp. - Form 5

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.